

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private FoundationDepartment of the Treasury
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 12/1/2016, and ending 11/30/2017

Name of foundation Milken Family Foundation			A Employer identification number 95-4073646	
Number and street (or P.O. box number if mail is not delivered to street address) 1250 Fourth St, Suite 520		Room/suite	B Telephone number (see instructions) 310-570-4800	
City or town, state or province, country, and ZIP or foreign postal code Santa Monica CA 90401		C If exemption application is pending, check here <input type="checkbox"/>		
Foreign country name Foreign province/state/country Foreign postal code		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 116,508,612		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	353,756	353,756		
	4 Dividends and interest from securities	102	102		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6,440,944			
	b Gross sales price for all assets on line 6a 27,628,640				
	7 Capital gain net income (from Part IV, line 2)		4,320,411		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) Stmt 1	12,829,888	13,049,321		
	12 Total. Add lines 1 through 11	6,742,802	17,723,590	0	
	13 Compensation of officers, directors, trustees, etc.	728,224	26,830		701,123
	14 Other employee salaries and wages	1,484,896	131,442		1,352,126
	15 Pension plans, employee benefits	250,488	18,375		231,927
	16a Legal fees (attach schedule)	57,930			57,930
	b Accounting fees (attach schedule)	34,250	11,303		22,833
	c Other professional fees (attach schedule) Stmt 2	356,896	25,474		331,422
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 3	379,167	10,992		140,040
	19 Depreciation (attach schedule) and depletion Stmt 13	331,014	16,551		
	20 Occupancy	234,532	46,242		187,823
	21 Travel, conferences, and meetings	26,431	1,258		25,173
	22 Printing and publications				
	23 Other expenses (attach schedule) Stmt 4	1,163,160	38,050		1,124,726
	24 Total operating and administrative expenses. Add lines 13 through 23	5,046,988	326,517	0	4,175,123
	25 Contributions, gifts, grants paid Stmt 11	31,830,801			31,830,801
	26 Total expenses and disbursements. Add lines 24 and 25	36,877,789	326,517	0	36,005,924
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-30,134,987			
	b Net investment income (if negative, enter -0-)		17,397,073		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,827,768	815,203	815,203
	2 Savings and temporary cash investments	93,297,963	35,283,341	35,283,341
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) Stmt 5	277,130,911	59,791,074	78,791,093
	14 Land, buildings, and equipment basis ▶ 6,315,799			
	Less accumulated depreciation (attach schedule) ▶ Stmt 13 5,766,518	31,134,494	549,281	549,281
	15 Other assets (describe ▶ Stmt 6)	1,983,098	1,069,694	1,069,694
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	405,374,234	97,508,593	116,508,612
	17 Accounts payable and accrued expenses	44,814		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ Stmt 7)	19,445	18,113	
	23 Total liabilities (add lines 17 through 22)	64,259	18,113	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	405,309,975	97,490,480	
	30 Total net assets or fund balances (see instructions)	405,309,975	97,490,480	
	31 Total liabilities and net assets/fund balances (see instructions)	405,374,234	97,508,593	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	405,309,975
2 Enter amount from Part I, line 27a	2	-30,134,987
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	375,174,988
5 Decreases not included in line 2 (itemize) ▶ Stmt 20	5	277,684,508
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	97,490,480

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Stmnt 8			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	4,320,411		4,320,411	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			4,320,411	
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	4,320,411	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	15,680,738	395,394,243	0.039658
2014	14,793,221	397,101,958	0.037253
2013	16,059,286	413,336,952	0.038853
2012	16,491,495	413,148,165	0.039917
2011	9,777,930	365,524,520	0.026750
2	Total of line 1, column (d)	2	0.182431
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.036486
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	167,426,125
5	Multiply line 4 by line 3	5	6,108,710
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	173,971
7	Add lines 5 and 6	7	6,282,681
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	36,005,924

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	173,971	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	173,971	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	173,971	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	502,744	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	502,744	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	328,773	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	X	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA, FL, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		

Website address ► www.mff.org

14 The books are in care of ► Milken Family Foundation Telephone no ► 310-570-4800
 Located at ► 1250 Fourth St, Suite 520 Santa Monica CA ZIP+4 ► 90401

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15

16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ Yes ☒ No
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . Stmt. 14	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Stmt 15	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)		3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes?</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?</p> <p>Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> <p>If "Yes" to 6b, file Form 8870</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?</p> <p>b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>5b</p> <p>6b</p> <p>7b</p>	<p>X</p> <p>X</p> <p>N/A</p>
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Stmt 9				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Stmt 18				
	00	0		
	00	0		
	00	0		
	00	0		
	00	0		
	00	0		
Total number of other employees paid over \$50,000			▶	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Stmt 16		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 None	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	518,086
b	Average of monthly cash balances	1b	90,266,474
c	Fair market value of all other assets (see instructions)	1c	79,191,201
d	Total (add lines 1a, b, and c)	1d	169,975,761
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	169,975,761
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	2,549,636
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	167,426,125
6	Minimum investment return. Enter 5% of line 5	6	8,371,306

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	8,371,306
2a	Tax on investment income for 2016 from Part VI, line 5	2a	173,971
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	173,971
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,197,335
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	8,197,335
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,197,335

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	36,005,924
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	36,005,924
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	173,971
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,831,953

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				8,197,335
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			12,458,937	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 36,005,924				
a Applied to 2015, but not more than line 2a			12,458,937	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				8,197,335
e Remaining amount distributed out of corpus	15,349,652			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	15,349,652			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	15,349,652			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016	15,349,652			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶**b** Check box to indicate whether the foundation is a private operating foundation described in section☐ 4942(j)(3) or ☐ 4942(j)(5)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)	/			0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	/			0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

L Milken

M Milken

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

R Sandler 1250 Fourth St Santa Monica, CA 90401

b The form in which applications should be submitted and information and materials they should include

Stmnt 10

c Any submission deadlines

None

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

None

Part XV · **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> Stmt 11				31,830,801
Total				3a 31,830,801
b <i>Approved for future payment</i> Stmt 12				3,250,000
Total				3b 3,250,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	353,756	
4	Dividends and interest from securities			14	102	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income	531390	-219,504	14	13,049,392	
8	Gain or (loss) from sales of assets other than inventory	531390	24,184	14	-6,465,128	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		-195,320		6,938,122	0
13	Total. Add line 12, columns (b), (d), and (e)			13	6,742,802	

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a	Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," complete the following schedule	
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<div style="display: flex; justify-content: space-between;"> <div style="width: 40%;"> </div> <div style="width: 20%; text-align: center;"> 10/11/19 </div> <div style="width: 40%;">Executive Vice President</div> </div> <div style="display: flex; justify-content: space-between; font-size: small;"> <div>Signature of officer or trustee</div> <div>Date</div> <div>Title</div> </div>	

Paid Preparer Use Only	Preparer's name ▶ Prepared Internally	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no			

THE MILKEN FAMILY FOUNDATION
95-4073646
FORM 990-PF
FOR THE YEAR ENDED 11/30/17

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	Part XVI-A Line 7, Col (d)	Part XVI-A Line 7, Col (b)	Part I Line 11, Col (a) Other Income Total	Part I Line 11, Col (b) Other Income Total
	Non-UBI	UBI		
Apollo Investment Fund IV, L P	(3,567)	-	(3,567)	(3,567)
Apollo Real Estate Investment Fund III, L P	(6,024)	2,879	(3,145)	(6,024)
ProQuest Investments, L P	(340)	-	(340)	(340)
Apollo International Real Estate Fund, L P	(321)	4,392	4,071	(321)
Apollo Real Estate Investment Fund IV, L P	1,475	(362)	1,113	1,475
MidOcean Partners II, L P	(2,190)	-	(2,190)	(2,190)
Apollo Investment Fund VI, L P	1,950	-	1,950	1,950
MidOcean Partners III-A, L P	178,195	-	178,195	178,195
Thomas H Lee Parallel Fund VI, L P	(1,200)	-	(1,200)	(1,200)
Thomas H Lee (Alternative) Parallel Fund VI, L P	(284)	-	(284)	(284)
Thomas H Lee (Alternative) Parallel Fund VI, L P - PFIC	4,823	-	4,823	4,823
Wellwater, LLC	3	-	3	3
AIF VII (LS AIV), L P	3,160	2,101	5,261	3,160
Apollo Investment Fund VII, L P	6,184	-	6,184	6,184
AIF VII Euro Holdings, L P	154	-	154	154
Oaktree Japan Opportunities Value Fund, L P	4,740	-	4,740	4,740
Pinebridge Structured Capital Partners II	326,904	-	326,904	326,904
Pinebridge Structured Capital Partners III	(1,465)	-	(1,465)	(1,465)
Pinebridge Structured Capital Partners III - PFIC	9,020	-	9,020	9,020
LSNP LLC	(1,351)	-	(1,351)	(1,351)
CM-NP, LLC	1,002,973	-	1,002,973	1,002,973
AIF VII (AIV), L P	-	(158)	(158)	-
AIF VII (VC D), L P	-	(22)	(22)	-
AIF VI Euro Holdings, L P	6,758	-	6,758	6,758
AIF VI Euro Holdings, L P - PFIC	11,785	-	11,785	11,785
AIF VII (ALST) Holdings, L P	-	692	692	-
MidOcean Credit Opportunities Fund - PFIC	794,482	-	794,482	794,482
One Rock Capital Partners, L P	(33,310)	(83,985)	(117,295)	(33,310)
NP1, LLC	6,710,049	-	6,710,049	6,710,049
Corridor Capital II Parallel L P	(25,035)	(11,905)	(36,940)	(25,035)
Chatham Investment Fund QP IV, LLC	57,737	(1,644)	56,093	57,737
Carlyle Partners VI, LP	(43,857)	-	(43,857)	(43,857)
CP VI Vogue Holdings, L P	29	-	29	29
CP VI Opportunities 3, LP	15	-	15	15
CP VI Opportunities 3, LP - PFIC	28	-	28	28
CP VI Centennial Holdings, L P	3	-	3	3
Carlyle Partners VI Cayman, L P	4,954	-	4,954	4,954
Solera Partners II, LP	(43,949)	(131,492)	(175,441)	(43,949)
EGCP Investment Partners III, LP	(2,995)	-	(2,995)	(2,995)
AIG RE Oppty X - South Korea, L P dist in excess of cost	3,946,009	-	3,946,009	3,946,009
Reverse income recognized in prior year	(4,108)	-	(4,108)	(4,108)
Apollo VI SEC settlement	3,745	-	3,745	3,745
Apollo VII SEC settlement	3,475	-	3,475	3,475
Misc income	71	-	71	-
Foreign exchange gain (loss)	(15)	-	(15)	(15)
Rent from sublease of office space	140,682	-	140,682	140,682
	13,049,392	(219,504)	12,829,888	13,049,321

STATEMENT 2
FORM 990-PF, PART I, LINE 16c
OTHER PROFESSIONAL FEES

Consulting	150,204
Investment Advisory Fees & Custody Fees	13,537
Temporary Help	10,435
Information Technology Services	182,720
	<u>356,896</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

Payroll Taxes	151,032
Excise and Unrelated Business Income Tax	228,135
	<u>379,167</u>

THE MILKEN FAMILY FOUNDATION
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FORM 990-PF
FOR THE YEAR ENDED 11/30/17

STATEMENT 4

FORM 990-PF, PART I, LINE 23

OTHER EXPENSES

Bank Charges	10,058
Books, magazines, periodicals	28,531
Dues and Subscriptions	5,451
Filing Fee	2,355
Insurance	79,776
Miscellaneous	595
Postage/Messenger	20,385
Public Relations	2,588
Recruitment/Staff Development	417
Repairs and Maintenance	47,245
Storage and Moving	36,234
Supplies	59,142
Taxes and license fees	852,898
Telephone	15,580
Videography	1,905
	<hr/>
	1,163,160

STATEMENT 5

FORM 990-PF, PART II, LINE 13

INVESTMENTS - OTHER

	<u>Market Value</u>
Foreign Common Stock	544,586
AIG RE X S Korea	875,947
ARES European Real Estate Fund I (IF), L P	92,799
Apollo Investment Fund IV, LP	30,617
Apollo Investment Fund VI, LP	1,816,825
Apollo Investment Fund VII, L P	379,018
Apollo Real Estate Investment Fund III, L P	27,381
Apollo Real Estate Investment Fund IV, L P	78,457
Carlyle Partners VI, L P	2,268,426
Chatham Investment Fund QP IV, LLC	1,241,611
CM-NP LLC	34,248,293
Corridor Capital II L P	1,751,423
EGCP Investment Partners III, L P	937,026
LSNP LLC	9,302,603
MidOcean Credit Opportunity Fund	11,544,085
MidOcean Partners II, L P	769
MidOcean Partners III-A, LP	3,905,292
OCM Japan Opportunities Value Fund, L P	206,048
One Rock Capital Partners	1,746,102
Pinebridge SCPO II	2,135,940
Pinebridge SCPO III	1,750,704
ProQuest Investments, L P	61,104
Solera II, L P	772,635
Thomas H Lee Parallel Fund VI, L P	2,879,773
Wellwater LLC	193,629
	<hr/>
	78,791,093

STATEMENT 6

FORM 990-PF, PART II, LINE 15

OTHER ASSETS

	<u>Market Value</u>
Other Receivables	1,069,694

STATEMENT 7

FORM 990-PF, PART II, LINE 22

OTHER LIABILITIES

Accrued liabilities	18,113
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THE MILKEN FAMILY FOUNDATION
95-4073646
FORM 990-PF
FOR THE YEAR ENDED 11/30/17

STATEMENT 8

FORM 990-PF, PART I, LINE 6 & 7

FORM 990-PF, PART IV

FORM 990-PF, PART XVI-A

NET GAIN OR LOSS FROM SALE OF ASSETS

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Description	How Acquired	Date Acquired	Date Disposed	Gross Proceeds	Basis of Property	Capital Gain(Loss)
Equities	P	Various	Various	1,362	-	1,362
Limited Partnerships	P	Various	Various	4,319,049	-	4,319,049
Total of Capital Gains (Losses) on Investment Income	Part I, Line 7, Part IV, Line 1a			4,320,411	-	4,320,411
Grant of Fixed Assets	P	Various	Various	23,284,045	34,069,584	(10,785,539)
Total before Unrelated Business Capital Gains(Losses)				27,604,456	34,069,584	(6,465,128)
Unrelated Business Capital Gains(Losses)	Part XVI-A, Line 8(b)			24,184	-	24,184
Total with Unrelated Business Capital Gains(Losses)	Part I, Line 6a, 6b			27,628,640	34,069,584	(6,440,944)

Note Additional detail is available upon request

THE MILKEN FAMILY FOUNDATION
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FORM 990-PF
FOR THE YEAR ENDED 11/30/17

STATEMENT 9

FORM 990-PF, PART VIII, QUESTION 1

LIST OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS AND THEIR COMPENSATION

Name and Address	Title and Average Hours per Week Devoted to Position	Compensation, If Any	Contributions to Employee Benefit Plans	Expense Account, Other Allowances
L. Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Chairman and Director 20-30 hrs/week	-	-	-
R. Finerman 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Sr. Vice President and Director 10-20 hrs/week	-	-	-
L. Lesser 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	Sr. Vice President, Creative Services 40 hrs/week	340,000	18,757	-
B. Somers 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	Sr. Vice President, Communications 40 hrs/week	179,258	12,527	-
L. Resnick 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Director 0-5 hrs/week	-	-	-
J. Foley 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	Sr. Vice President, Milken Educator Awards 40 hrs/week	239,167	21,945	-
M. Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	President and Director 5-10 hrs/week	-	-	-
J. Milken-Noah 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	Vice President, Mike's Math Club 40 hrs/week	102,000	13,471	-
T. Boysen 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Director 0-5 hrs/week	-	-	-
R. Sandler 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Executive Vice President and Secretary 25-35 hrs/week	228,000	21,900	-
S. Fox 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Sr. Vice President and Chief Financial Officer 40 hrs/week	135,039	17,909	-
R. Yee 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Sr. Vice President and Chief Financial Officer 40 hrs/week	175,175	15,347	-
G. Panas 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	Vice President of Design 40 hrs/week	164,100	15,244	-
		1,562,739		
Less: Amounts Allocated to Approved Programs		(834,515)		
		728,224		

STATEMENT 10

FORM 990-PF, PART XV, LINE 2b

SUPPLEMENTARY INFORMATION

A brief written statement, not exceeding three pages, including a description of project goals, procedures and personnel, qualifications for support and a brief background of the organization, including the number of years in operation, other areas of activity, the applicant's previous and current sources of funding, the amount of the request, total amount of the project, details of the budget and plans for obtaining total funding, a letter of exemption from the Internal Revenue Service. Applicants may supplement their proposals with supporting printed materials.

MILKEN FAMILY FOUNDATION
95-4073646
FORM 990-PF
FOR THE YEAR ENDED 11/30/17

STATEMENT 11

FORM 990-PF, PART 1, LINE 25

FORM 990-PF, PARTY XV, LINE 3a

CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
West Coast Friends of Bar Ilan University	8730 Wilshire Blvd, #550, Beverly Hills, CA 90211	Educational programs	5,000 00
Didi Hirsch Mental Health Services	4760 S Sepulveda Blvd, Culver City, CA 90230	Healthcare programs	1,000 00
Children's Defense Fund	25 E Street NW, Washington, DC 20001	Human service programs	1,000 00
Camp Ramah in California	17525 Ventura Blvd #201, Encino CA 91316	Community centers & programs	1,000 00
Los Angeles County Police Canine Association	1223 Wilshire Blvd #435, Santa Monica, CA 90403	Community centers & programs	1,000 00
The Philanthropy Roundtable	1120 20th St, NW, #550 South, Washington, DC 20036	Community centers & programs	2,500 00
National Institute for Jewish Hospice	732 University St, North Woodmere, NY 11581	Healthcare programs	1,000 00
Uplift Family Services at Hollygrove	815 N El Centro Ave, Los Angeles, CA 90038	Human service programs	2,000 00
Islamic Center of Claremont	3641 N Garey Ave, Pomona, CA 91767	Community centers & programs	10,000 00
American Friends of the Israel Philharmonic Orchestra	122 E 42nd St, #4507, New York, NY 10168	Cultural programs	1,000 00
Pancreatic Cancer Action Network	1500 Rosecrans Ave, #200, Manhattan Beach, CA 90266	Medical research	2,000 00
Red White & Tahoe Blue	PO Box 3789, Incline Village, NV 89450	Community centers & programs	1,000 00
American Associates of Ben-Gurion University of the Negev	1880 Century Park East, #612, Los Angeles, CA 90067	Educational programs	5,000 00
Santa Monica High School	1630 17th St, Santa Monica, CA 90404	Educational programs	1,000 00
The Art of Elysium	3278 Wilshire Blvd, Penthouse, Los Angeles, CA 90010	Cultural programs	12,500 00
Chabad of Gramercy Park	121 W 19th St, New York, NY 10011	Community centers & programs	50,000 00
Oregon Shakespeare Festival	15 S Pioneer St, PO Box 158, Ashland, OR 97520	Cultural programs	13,000 00
Foundation for Individual Rights in Education	510 Walnut St #1250, Philadelphia, PA 19106	Educational programs	1,000 00
American Friends of Israel Sport Center for the Disabled	One Northfield Plaza, #300, Northfield, IL 60093	Community centers & programs	7,500 00
Washington Nationals Dream Foundation	1500 South Capitol St, SE, Washington, DC 20003	Community centers & programs	5,000 00
Orpheus Chamber Orchestra	490 Riverside Dr, New York, NY 10027-5788	Cultural programs	10,000 00
American Friends of Israel Free Loan Association	3284 North 29th Court, Hollywood, FL 33020	Human service programs	7,500 00
Los Angeles Fire Department Foundation	1875 Century Park East #200, Los Angeles, CA 90067	Community centers & programs	5,000 00
Pico Union Project	1153 Valencia St, Los Angeles, CA 90015	Community centers & programs	1,000 00
Zimmer Jewish Discovery Children's Museum	6505 Wilshire Blvd, #100, Los Angeles, CA 90048	Cultural programs	2,500 00
Mike's Math Club	1250 Fourth St, Santa Monica, CA 90401	Educational programs	326,514 00
Jonsson Cancer Center Foundation	Box 951780, Factor Building 8-950, Los Angeles, CA 90095	Medical research	2,000 00
Aleph Institute	4221 Wilshire Blvd #240, Los Angeles, CA 90010	Human service programs	3,600 00
Hunter College	695 Park Ave, East Building, E1022C, New York, NY 10065	Educational programs	15,000 00
ForWords	361 Third St, #1, San Rafael, CA 94901	Educational programs	2,500 00
Bishop Amat High School	14301 Fairgrove Ave, La Puente, CA 91746	Educational programs	1,000 00
Sigma Alpha Mu Foundation	8701 Founders Road, Indianapolis, IN 46268	Educational programs	4,000 00
Milken Institute	1250 Fourth St, Santa Monica, CA 90401	Educational programs	24,334,045 00
Beit T'Shuva	8831 Venice Blvd, Los Angeles, CA 90034	Healthcare programs	2,500 00
The Painted Turtle	1300 4th St, #300, Santa Monica, CA 90401	Community centers & programs	1,000 00
Community Advocates, Inc	865 S Figueroa St #3339, Los Angeles, CA 90017	Community centers & programs	3,000 00
United States Holocaust Memorial Museum	100 Raoul Wallenberg Pl SW, Washington, DC 20024-2150	Cultural programs	2,500 00
Malibu Lost Hills Sheriff's Foundation	5737 Kanan Road, #314, Agoura Hills, CA 91301	Community centers & programs	1,000 00
Jewish Vocational Service	6505 Wilshire Blvd, #200, Los Angeles, CA 90048	Human service programs	1,500 00
Planned Parenthood Federation of America	123 William St 10th floor, New York, NY 10038	Human service programs	10,000 00
The Help Group	13130 Burbank Blvd, Sherman Oaks, CA 91401	Healthcare programs	17,500 00
Sandra Caplan Community Bet Din	350 Dalketh Ave, Los Angeles, CA 90049	Community centers & programs	1,800 00
The Tides Foundation	The Presidio, PO Box 29903, San Francisco, CA 94129	Educational programs	2,500 00
Cedars-Sinai Medical Center, Sports Spectacular	11845 W Olympic Blvd #1100W, Los Angeles, CA 90064	Medical research	10,000 00
Los Angeles Hebrew High School	5900 Sepulveda Blvd, #560, Van Nuys, CA 91411	Educational programs	1,000 00
UCLA Foundation/Mattel Children's Hospital	650 Charles E, Young Drive, #12-260, Los Angeles, CA 90095	Healthcare programs	150,000 00
Los Angeles Ballet	11755 Exposition Blvd, Los Angeles, CA 90064	Cultural programs	350,000 00
Los Angeles Jewish Film Festival	3250 Wilshire Blvd #1250, Los Angeles, CA 90010	Cultural programs	1,000 00

MILKEN FAMILY FOUNDATION
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FORM 990-PF
FOR THE YEAR ENDED 11/30/17

STATEMENT 11
FORM 990-PF, PART 1, LINE 25
FORM 990-PF, PARTY XV, LINE 3a
CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Tourette Syndrome Assn, Inc	42-40 Bell Blvd #205, Bayside, NY 11361	Medical research	5,000 00
TRIBE Media Corp	3250 Wilshire Blvd , #1250, Los Angeles, CA 90010	Community centers & programs	1,000 00
American Friends of the Tel Aviv University	11766 Wilshire Blvd #1110, Los Angeles, CA 90025	Educational programs	5,000 00
Harold Pump Foundation	13636 Ventura Blvd #416, Sherman Oaks, CA 91423	Community centers & programs	2,000 00
The UCLA Foundation	Los Angeles, CA 90095	Educational programs	17,000 00
JDRF	811 Wilshire Blvd #1600, Los Angeles, CA 90017	Medical research	2,000 00
WISE & Healthy Aging	1527 Fourth St #250, Santa Monica, CA 90401	Human service programs	1,000 00
Oakland Military Institute	3877 Lusk St, Oakland, CA 94608-3822	Educational programs	5,000 00
Hebrew Union College	3077 University Ave , Los Angeles, CA 90007-3796	Educational programs	2,500 00
ReSurge International	145 N Wolfe Rd, Sunnyvale, CA 94086	Healthcare programs	1,000 00
Milken Family Foundation National Educator Award Program	1250 Fourth St, Santa Monica, CA 90401	Educational programs	2,498,499 00
National Council of Jewish Women	543 N Fairfax Ave, Los Angeles, CA 90036	Human service programs	1,000 00
American Red Cross	11355 Ohio Ave , Los Angeles, CA 90025	Human service programs	2,500 00
Foundation for Teaching Economics	1706 New Hampshire Ave, NW, Washington, DC 20009	Educational programs	1,000 00
American Friends of Neve Shalom/Wahat al-Salam	229 N Central Ave #401, Glendale, CA 91203-3541	Community centers & programs	2,500 00
OPICA Adult Day Care Associates, Inc	11759 Missouri Ave, Los Angeles, CA 90025	Human service programs	1,000 00
Chase Foundation	23920 Linden Terrace Calabasas, CA 91302	Healthcare programs	1,000 00
American Friends of Western Galilee Hospital	235 E 40th St #35B, New York, NY 10016	Healthcare programs	3,000 00
Lake Tahoe Shakespeare Festival	948 Incline Way, Incline Village, NV 89451	Community centers & programs	2,000 00
St. Joseph Center	204 Hampton Dr , Venice, CA 90291	Human service programs	3,000 00
Los Angeles Jewish Home	7150 Tampa Ave , Reseda, CA 91335	Human service programs	5,000 00
Comfort for Court Kids	201 Center Plaza Dr #3, Monterey Park, CA 91754	Human service programs	1,500 00
Bone Marrow Foundation	515 Madison Ave, #1130, New York, NY 10022	Healthcare programs	1,000 00
American Jewish University	15600 Mulholland Dr , Los Angeles, CA 90077	Educational programs	11,800 00
Elizabeth Glaser Pediatric AIDS Foundation	16130 Ventura Blvd #250, Encino, CA 91436	Medical research	5,000 00
American Friends of Aish HaTorah - Western Region	1417 S Doheny Dr , Los Angeles, CA 90035	Community centers & programs	35,000 00
Milken Archive of American Jewish Music	1250 Fourth St, Santa Monica, CA 90401	Cultural programs	349,466 00
BJE	6505 Wilshire Blvd, #300, Los Angeles, CA 90048	Educational programs	287,500 00
California State University Foundation	1000 E Victoria St, Bldg WHC490, Carson, CA 90747	Educational programs	1,000 00
Jewish Federation	6505 Wilshire Blvd, Los Angeles, CA 90048	Community centers & programs	306,800 00
Crohn's & Colitis Foundation	10350 Santa Monica Blvd #120, Los Angeles, CA 90025	Medical research	5,000 00
Israel Special Kids Fund	505 Eighth Ave #12A04, New York, NY 10018	Healthcare programs	2,000 00
Cedars-Sinai Medical Center	8700 Beverly Blvd., Los Angeles, CA 90048	Healthcare programs	7,500 00
Jewish National Fund	42 East 69th St, New York, NY 10021	Community centers & programs	1,000 00
L.A.'s Best	200 N Spring St, #M-120, Los Angeles, CA 90012	Educational programs	1,000 00
National Yiddish Book Center	1021 West St, Amherst, MA 01002	Cultural programs	1,000 00
The Colleagues	3312 Pico Blvd , Santa Monica, CA 90405	Human service programs	5,000 00
American Friends of Arel University	1342 Crestview Ct, Los Angeles, CA 90024	Educational programs	50,000 00
Els for Autism	825 Eighth Ave, 33rd floor, New York, 10019	Medical research	10,000 00
Jewish Graduate Student Initiative	1445 S Beverly Drive, Los Angeles, CA 90035	Educational programs	10,000 00
People & Stories/Gente y Cuentos	295 Egberts Crossing Road, Lawrenceville, NJ 08648	Educational programs	2,000 00
Southern California Jewish Sports Hall of Fame	435 S Bedford Dr , Beverly Hills, CA 90212	Community centers & programs	1,500 00
All-Star Orchestra	27 Edgewood Ave , Larchmont, NY 10538	Cultural programs	1,800 00
American Friends of Yad Ezra, Inc	c/o Dr. Weissman, 12A N Airmont Rd , Suffern, NY 10901	Human service programs	2,000 00
Children's Burn Foundation	5000 Van Nuys Blvd, #210, Sherman Oaks, CA 91403	Healthcare programs	2,000 00
Chrysalis Center	1853 Lincoln Blvd, Santa Monica, CA 90404	Human service programs	1,000 00
CAMERA	PO Box 35040, Boston, MA 02135-0001	Community centers & programs	1,000 00
Friends of the Israel Defense Forces	6505 Wilshire Blvd #625, Los Angeles, CA 90048	Community centers & programs	5,000 00

MILKEN FAMILY FOUNDATION
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FORM 990-PF
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STATEMENT 11
FORM 990-PF, PART 1, LINE 25
FORM 990-PF, PARTY XV, LINE 3a
CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Prostate Cancer Foundation	1250 Fourth St, #360, Santa Monica, CA 90401	Medical research	1,000 00
Los Angeles Dodgers Foundation	1000 Elysian Park Ave, Los Angeles, CA 90012	Community centers & programs	10,000 00
Hadassah	455 S Robertson Blvd, Hadassah Hse, Beverly Hills, CA 90211	Healthcare programs	5,000 00
Milken Scholars Program	1250 Fourth St, Santa Monica, CA 90401	Educational programs	224,802 00
University of Pennsylvania - Grad School of Education	3700 Walnut St, 2nd floor, Philadelphia, PA 19104	Educational programs	550,000 00
American Society of the University of Haifa	80 Broad St, #2102, New York, NY 10004	Educational programs	5,000 00
Project Angel Food	922 Vine St, Los Angeles, CA 90038-4705	Human service programs	1,000 00
Keep Memory Alive	888 W Bonnevill Ave, Las Vegas, NV 89106	Medical research	100,000 00
American Friends of the Hebrew University	16633 Ventura Blvd #715, Encino, CA 91436	Educational programs	5,000 00
JBH International	110 E 30th St, New York, NY 10016	Human service programs	1,000 00
Cystic Fibrosis Foundation	4929 Wilshire Blvd #760, Los Angeles, CA 90010	Medical research	2,000 00
Jewish Healing Center Los Angeles	10573 W Pico Blvd #850, Los Angeles, CA 90064	Healthcare programs	5,000 00
Venice Family Clinic	604 Rose Ave, Venice, CA 90291	Healthcare programs	5,000 00
Brent Shapiro Foundation for Drug Awareness	10250 Constellation Blvd 18th floor, Los Angeles, CA 90067	Human service programs	5,000 00
Bais Menachem	400 South Holly Street, Denver, CO 80246	Community centers & programs	1,800 00
Center for Excellence in Education	8201 Greensboro Dr #215, McLean, VA 22102	Educational programs	1,000 00
Affordable Living for the Aging	2029 Century Park East, #4393, Los Angeles, CA 90067	Human service programs	2,500 00
Chabad-Lubavitch of Southern Colorado	410 Allegheny Dr, Colorado Springs, CO 80919	Community centers & programs	1,800 00
Students Run America	5252 Crebs Ave, Tarzana, CA 91356	Educational programs	7,500 00
Los Angeles Police Foundation	633 W 5th St #960, Los Angeles, CA 90071	Community centers & programs	5,000 00
Friends of Sheba Medical Center	9465 Wilshire Blvd #300, Beverly Hills, CA 90212	Healthcare programs	5,000 00
Los Angeles Unified School District	P O Box 3307, Los Angeles, CA 90017	Educational programs	4,000 00
Los Angeles Police Memorial Foundation	1880 N Academy Dr, Los Angeles, CA 90012	Community centers & programs	2,000 00
Valley Beth Shalom	15739 Ventura Blvd, Encino, CA 91436	Community centers & programs	25,000 00
Santa Monica Police Activities League	1401 Olympic Blvd, Santa Monica, CA 90404	Community centers & programs	1,000 00
Vista Del Mar	3200 Motor Ave, Los Angeles, CA 90034	Human service programs	5,000 00
Israel Guide Dog Center for the Blind	968 Easton Road, Suite H, Warrington, PA 18976	Healthcare programs	1,000 00
Saban Community Clinic	8405 Beverly Blvd, Los Angeles, CA 90048-3476	Healthcare programs	1,500 00
American Youth Symphony, Inc	5150 Wilshire Blvd #506, Los Angeles, CA 90036	Cultural programs	1,000 00
Jews for Judaism	2515 S Robertson Blvd, Los Angeles, CA 90034	Community centers & programs	2,000 00
Phase One	256 26th St #201, Santa Monica, CA 90402-2524	Medical research	5,000 00
City of Hope	1500 E Duarte Rd, Duarte, CA 91010	Medical research	1,000 00
Hillel at UCLA	Hillel at UCLA, 574 Hilgard Ave, Los Angeles, CA 90024	Educational programs	1,800 00
Heal the Bay	1444 9th St, Santa Monica, CA 90401	Community centers & programs	1,500 00
PRESENT NOW	1323 Lincoln Blvd #240, Santa Monica, CA 90401	Human service programs	5,000 00
ZOA	633 Third Ave #31 B, New York, NY 10017	Community centers & programs	20,000 00
National Multiple Sclerosis Society	5150 Goldleaf Circle #400, Los Angeles, CA 90056	Medical research	10,000 00
A Place Called Home	2830 S Central Ave, Los Angeles, CA 90011	Human service programs	1,000 00
Jewish Student Union	9831 W Pico Blvd, Los Angeles, CA 90035	Educational programs	2,000 00
Lustgarten Foundation for Pancreatic Cancer Research	415 Crossways Park Dr, Suite D, Woodbury, NY 11797	Medical research	1,000 00
First Star, Inc	1666 K Street, NW, #300, Washington, DC 20006	Human service programs	2,000 00
Statenberg-Loup Jewish Community Center	350 South Dahlia Street, Denver, CO 80246	Community centers & programs	10,000 00
March of Dimes	700 N Brand Blvd #950, Glendale, CA 91203	Medical research	1,000 00
United Friends of the Children	1055 Wilshire Blvd #1955, Los Angeles, CA 90017	Human service programs	10,000 00
Los Angeles Jewish Symphony	17455 La Cuesta Lane, Encino, CA 91316	Cultural programs	7,500 00
Alliance College-Ready Public Schools	601 S Figueroa St, 4th floor, Los Angeles, CA 90017	Educational programs	2,000 00
Ronald McDonald House New York	405 East 73rd Street, New York, NY 10021	Human service programs	10,000 00
MEMRI	1819 L St NW, 5th Floor, Washington, DC 20036	Community centers & programs	12,500 00

MILKEN FAMILY FOUNDATION
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STATEMENT 11
FORM 990-PF, PART 1, LINE 25
FORM 990-PF, PARTY XV, LINE 3a
CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Seeds of Peace	370 Lexington Ave #1201, New York, NY 10017	Community centers & programs	1,000 00
National Alliance for Public Charter Schools	1101 15th Street NW, #1010, Washington, DC 20005	Educational programs	20,000 00
Aviva Center	7120 Franklin Ave, Los Angeles, CA 90046	Human service programs	2,500 00
DEA Survivors Benefit Fund	7111 Santa Monica Blvd #B119, West Hollywood, CA 90046	Human service programs	3,500 00
Simon Wiesenthal Center	1399 S Roxbury Dr, Los Angeles, CA 90035	Cultural programs	1,500,000 00
Education Clinic, Inc	355 8th Avenue #2D, New York, NY 10001	Educational programs	2,500 00
Bureau of Jewish Education	6505 Wilshire Blvd #300, Los Angeles, CA 90048	Educational programs	60,000 00
California State University, Los Angeles	5151 State University Dr, Los Angeles, CA 90032	Educational programs	1,000 00
Union Rescue Mission	545 S San Pedro St, Los Angeles, CA 90013-2101	Community centers & programs	1,300 00
Orthodox Union/NCSY	9831 W Pico Blvd, Los Angeles, CA 90035	Community centers & programs	1,000 00
Camp Ronald McDonald for Good Times	1250 Lyman Place, Los Angeles, CA 90029	Community centers & programs	1,000 00
Concern Foundation	11111 W Olympic Blvd #214, Los Angeles, CA 90064	Medical research	1,200 00
Jewish Free Loan Association	6505 Wilshire Blvd, #715, Los Angeles, CA 90048	Human service programs	2,500 00
Oakland School for the Arts	530 18th St, Oakland, CA 94612	Educational programs	10,000 00
Reason Foundation	5737 Mesmer Ave, Los Angeles, CA 90230	Community centers & programs	2,500 00
International Society for Yad Vashem	500 Fifth Ave, 42nd floor, New York, NY 10110-4299	Cultural programs	7,500 00
LA Choreographers and Dancers	351 S Virgil Ave, Los Angeles, CA 90020	Cultural programs	1,000 00
ORT America, Los Angeles Chapter	6435 Wilshire Blvd #303, Los Angeles, CA 90048	Human service programs	1,500 00
Maccabi World Union	520 Eighth Avenue, 4th floor, New York, NY 100018	Community centers & programs	1,800 00
Young Musicians Foundation	244 S San Pedro St, #506, Los Angeles, CA 90012	Cultural programs	1,000 00
Music Center Opera Association	135 North Grand Ave, Los Angeles, CA 90012	Cultural programs	25,000 00
Jewish Arts Collaborative	1320 Centre St, #201, Newton Cente, MA 02459	Cultural programs	1,000 00
We TIP	PO Box 1296, Rancho Cucamonga, CA 91729	Community centers & programs	1,000 00
Avon Foundation	PO Box 3535, Grand Central Station, New York, NY 10163	Medical research	1,000 00
Active Minds, Inc	2001 S Street, NW Suite 450, Washington, DC 20009	Educational programs	7,200 00
Exceptional Children's Foundation	8740 W Washington Blvd, Culver City, CA 90232	Educational programs	9,275 00
The Help Group	13130 Burbank Blvd, Sherman Oaks, CA 91401	Educational programs	10,000 00
		Part I, Line 25, Col (a) & (d)	31,830,801

STATEMENT 12
FORM 990-PF, PARTY XV, LINE 3b
CONTRIBUTIONS, GIFTS AND GRANTS FOR FUTURE PAYMENT

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
American Friends of Anel University	1432 Crestview Ct, Los Angeles, CA 90024	Educational programs	50,000
Milken Community Schools	15800 Zeldins Way at Mulholland Dr, Los Angeles, CA 90049	Educational programs	3,200,000
			3,250,000

THE MILKEN FAMILY FOUNDATION
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FOR THE YEAR ENDED 11/30/17

STATEMENT 13

FORM 990-PF, PART I, LINE 19

FORM 990-PF, PART II, LINE 14

DEPRECIATION - LAND, BUILDINGS AND EQUIPMENT

Property Description	Method	Life	Cost Basis	Depreciation			Total Accum Deprec	Adjusted Basis
				Prior Years' Accum Deprec	Current Year Deprec	Disposals/ Adjustments		
Office Equipment	S/L	5 yrs	1,761,701	1,416,514	161,853	(829)	1,577,538	184,163
Video Equipment	S/L	5 yrs	1,731,918	1,427,216	100,431	-	1,527,647	204,271
Vehicles	S/L	5 yrs	41,288	41,288	-	-	41,288	-
Furniture & Fixtures	S/L	7 yrs	1,196,678	1,103,326	25,874	-	1,129,200	67,478
Leasehold Improvements	S/L	7 yrs	1,584,214	1,447,989	42,856	-	1,490,845	93,369
			6,315,799	5,436,333	331,014	(829)	5,766,518	549,281

Depreciation expense of \$331,014 was computed on a straight-line basis over the estimated useful lives of the assets

STATEMENT 14

FORM 990-PF, PART VII-B, QUESTION 1a(3)

The Foundation accepted certain services at no charge from disqualified persons

STATEMENT 15

FORM 990-PF, PART VII-B, QUESTION 1a(4)

The Foundation paid reasonable compensation to Mr Lesser, Mr Sandler, Ms Foley, Ms Milken-Noah, Ms Somers, Mr Panas, Mr Yee, and Ms Fox for the performance of services by them in their capacities as Foundation Officers which were necessary to carry out the exempt purpose of the private foundation. Certain directors and employees are reimbursed for business expenses which were necessary to carry out the exempt purpose of the foundation. (See Statements 9 and 19)

STATEMENT 16

FORM 990-PF, PART VIII, QUESTION 3

Name and Address	Type of Service	Amount
Execpro Information Services, LLC 1250 Fourth St Santa Monica, CA 90401	Information Technology Services	612,853
R Grier 12100 Wilshire Blvd, #830 Los Angeles, CA 90025	Consulting	108,000
Storage Group LLC 1250 Fourth St Santa Monica, CA 90401	Rent of storage facilities	88,265
J Janeczko 7536 1st Ave NE Seattle, WA 98115	Consulting	86,000
Loeb & Loeb LLP 10100 Santa Monica Blvd, Suite 2200 Los Angeles, CA 90067	Legal services	59,762

Total number of others receiving over \$50,000 for professional services -0-

THE MILKEN FAMILY FOUNDATION
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FORM 990-PF
FOR THE YEAR ENDED 11/30/17

STATEMENT 17

FORM 990-PF, PART VII-B, QUESTION 5a(3)

Awards made under the Educator Awards Program are IRS approved programs

STATEMENT 18

FORM 990-PF, PART VIII, QUESTION 2

COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

Name and Address	Compensation	Contributions to Employee Benefit Plans	Expense Account, Other Allowances
S. Lowman 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	100,000	9,403	-
E. Kerekes 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	98,750	13,650	-
P. Bliese 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	98,458	13,269	-
J. Gust 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	95,267	13,167	-
J. Rausch 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	94,508	12,692	-
Total number of other employees paid over \$50,000	29		

STATEMENT 19

FORM 990-PF

The taxpayer has previously elected to amortize bond premium in accordance with IRC Section 171(c)

Bond premium amortization for year ended 11/30/17	-
Less: Amounts on those bonds for which no interest income was received during FYE 11/30/17 (carried forward to fiscal year ending 11/30/18)	-
Net bond premium amortization	-

STATEMENT 20

FORM 990-PF, PART III, LINE 5

DECREASES NOT INCLUDED IN LINE 2

The Foundation granted a capital endowment grant for the purpose of establishing a private Foundation's endowment. The cost basis of the grant was \$277,684,508 and the market value on the date of transfer was \$309,512,431.

THE MILKEN FAMILY FOUNDATION
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FOR THE YEAR ENDED 11/30/17

STATEMENT 21

FORM 990-PF, PART VII-A, LINE 5

This statement is submitted in accordance with Reg. 1.6043-3(a)(1) and Form 990-PF General Instruction T to report the distribution of certain assets that resulted in a substantial contraction of assets during the current tax year.

During 2017, the Milken Family Foundation made two distributions of assets from sources other than current income. Such distributions represented 75.68% of the Milken Family Foundations net assets as measured by the fair market value at the beginning of the fiscal year ending 11/30/2017. Information regarding these distributions is as follows:

<u>Name and address of Distributees</u>	<u>Assets Distributed</u>	<u>Date of Distribution</u>	<u>FMV of Distribution</u>
Michael and Lori Milken Family Foundation 1250 Fourth St, Suite 520 Santa Monica, CA 90401	Cash and Partnership Interest	Various	\$ 309,339,214
Milken Institute 1250 Fourth St, 2nd Floor Santa Monica, CA 90401	Real Property	11/29/2017	\$ 23,284,045

The Michael and Lori Milken Family Foundation is exempt from taxes under IRC Sec. 501(c)(3) and is a 4947(a)(1) Trust treated as a Private Foundation. Two of the cotrustees of the Michael and Lori Milken Family Foundation are also officers or directors of the Milken Family Foundation. The Michael and Lori Milken Family Foundation does not have any other agreements with these individuals or the Milken Family Foundation.

The Milken Institute is a 501(c)(3) public charity. Real estate was granted to the Milken Institute for the purpose of establishing a future public museum.